

A RESOLUTION finding, determining and ratifying an inducement resolution of the Fort Wayne Economic Development Commission authorizing the issuance and sale of \$10,000,000 Economic Revenue Bonds of the City of Fort Wayne, Indiana, for the purpose of inducing the Applicant to proceed with the acquisition, and equipping of the Project (Scout Corporation).

WHEREAS, the City of Fort Wayne, Indiana (the "Issuer") is authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, and equipping of said facilities either directly or by loan to a company and said facilities to be either directly owned by a company or leased to a company or sold to a company; and

WHEREAS, Scout Corporation (the "Applicant") has advised the Fort Wayne Economic Development Commission and the Issuer that it proposes that the Issuer acquire, and equip an economic development facility and sell or lease the same to the Applicant or that the Issuer loan the proceeds of such a financing to the Applicant for such purposes said economic development facility to be certain machinery and equipment and related facilities to be used in the manufacture of motorized vehicles in the manufacturing plant located at 4610 New Haven Avenue, Fort Wayne, Indiana, on an approximate 40 acre tract (the "Project"); and

WHEREAS, the diversification of industry and increase in 500 job opportunities with an estimated annual payroll of \$8,320,000 to be achieved by the acquisition, and equipping of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne Economic Development Commission, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the acquisition and equipping of the facilities will not have an adverse competitive effect on any similar facility already constructed or operating in or about Fort Wayne Indiana.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of Fort Wayne:

1. The Common Council finds, determines, ratifies and confirms that the promotion of diversification of economic development and job opportunities in and near Fort Wayne, Indiana and in Allen County, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer; and that it is in the public interest that Fort Wayne Economic Development Commission and said Issuer take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said Issuer.
2. The Common Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds in an amount not to exceed the sum of \$10,000,000 of the Issuer under the Act for the acquisition, and equipping of the Project and the sale or leasing of the Project to the Applicant or the loaning of the proceeds of such a financing to the Applicant for such purposes will serve the public purposes referred to above, in accordance with the Act.
3. In order to induce the Applicant to proceed with the acquisition, and equipping of the Project, the Common Council hereby finds, determines, ratifies and confirms that (1) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof, provided that all of the foregoing shall be mutually

acceptable to the Issuer and the Applicant; (2) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds.

4. The Mayor is hereby authorized to execute, and the Clerk is hereby authorized to attest, an Agreement with the Company in substantially the form of such agreement as was presented to this meeting or with such changes therein shall be approved by the officials executing the same.

5. All costs of the Project incurred after the passage of this inducement resolution, including reimbursement or repayment to the Applicant of moneys expended by the Applicant for planning, engineering, interest paid during underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter either sell or lease the same to the Applicant or loan the proceeds of such financing to the Applicant for the same purposes.

Adopted this _____ day of _____, 1980.

CITY OF FORT WAYNE

BY: _____

Councilman

Approved as to Form
and Legality: 9-580

John E. Hoffman

Read the first time in full and on motion by Stier, seconded by Burns, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: 9-9-80

Charles W. Westerman
CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by Stier, seconded by Nuckols, and duly adopted, placed on its passage. PASSED (~~Lost~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	<u>5</u>	<u>2</u>	<u>1</u>	<u>1</u>	
BURNS			<u>X</u>		
EISBART		<u>X</u>			
GIAQUINTA		<u>X</u>			
NUCKOLS	<u>X</u>				
SCHMIDT, D.				<u>X</u>	
SCHMIDT, V.	<u>X</u>				
SCHOMBURG	<u>X</u>				
STIER	<u>X</u>				
TALARICO	<u>X</u>				

DATE: 9-12-80

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) No. R-73-80 on the 12th day of September, 1980.

ATTEST:

(SEAL)

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Charles W. Westerman
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 12th day of September, 1980, at the hour of 9:00 o'clock P. M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 12th day of Sept. 1980, at the hour of 9:00 o'clock P. M., E.S.T.

Winfield C. Moses, Jr.
WINFIELD C. MOSES, JR.
MAYOR

BILL NO. R-80-09-04

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
~~XXXXXXXXXX~~ A RESOLUTION finding, determining and ratifying an inducement
~~ORDINANCE~~
resolution of the Fort Wayne Economic Development Commission authorizing
the issuance and sale of \$10,000,000 Economic Revenue Bonds of the City
of Fort Wayne, Indiana, for the purpose of inducing the Applicant to
proceed with the acquisition, and equipping of the Project
(Scout Corporation)

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE NORECOMMENDATION PASS.

JAMES S. STIER, CHAIRMAN

MARK GIAQUINTA, VICE CHAIRMAN

BEN EISBART

PAUL M. BURNS

DONALD J. SCHMIDT

9-12-80
DATE 9-12-80 CONCURRED IN
CHARLES W. WESTERMAN, CITY CLERK

RESOLUTION OF
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
ON APPLICATION OF

SCOUT CORPORATION

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by Indiana Code 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, ~~construction~~ ~~and~~ equipping of said facilities, and said facilities to be either sold or leased to the user or developer; and

WHEREAS, Scout Corporation, (the "Applicant"), has advised the Fort Wayne Economic Development Commission (the "Commission") and the Issuer that it proposes that the Issuer acquire and equip an economic development facility and sell and/or lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facility to be the acquisition and remodeling of equipment for a motor vehicle manufacturing facility at 4610 New Haven Avenue, in Adams Township,

(the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities to be achieved by the acquisition of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens or the citizens of Allen County, Indiana; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in Allen County:

NOW, THEREFORE, BE IT RESOLVED by the Commission as follows:

1. The Commission hereby finds and determines that the promotion of diversification of economic development and job opportunities in Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.

2. The Commission hereby finds and determines that the issuance and sale of economic development revenue bonds in an amount of approximately \$10,000,000.00 of the Issuer under the Act for the acquisition, ~~XXXXXXXXXX~~ and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant, will serve the public purposes referred to above, in accordance with the Act.

3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Commission hereby finds and determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds.

4. All costs of the Project which may be financed under the Act will be permitted to be included as part of the bond issue to finance the Project, and the Issuer will sell or lease the same to the Applicant or loan the proceeds from the sale of the bonds to the Applicant for the same purposes.

Adopted this 28th day of August , 1980.

FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION



(Wayne P. Simerman)



(Jack Gren)

(Louis R. Dinwiddie)



(Sidney R. Sheray)

(Donald B. Fisher)



Jack G. Suter • executive director • 219-423-7096
allen county plan commission • 630 city-county building • one main street • fort wayne, indiana • 46802

September 3, 1980

John E. Hoffman, City Attorney
1212 Anthony Wayne Bank Building
Fort Wayne, Indiana 46802

Re: EDC Application -
Scout Corporation

Dear John:

We have reviewed your report for the proposed EDC project on a 40 acre site at 4610 New Haven Avenue for the above-referenced project.

We note that the property is properly zoned for the manufacture of motorized vehicles.

Cordially,

A handwritten signature in dark ink, appearing to read "Jack G. Suter", is written over the typed name.

Jack G. Suter

JGS:LW

REPORT OF THE FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION CONCERNING THE PROPOSED FINANCING
OF ECONOMIC DEVELOPMENT FACILITIES FOR
SCOUT CORPORATION

Having been furnished certain data by the above applicant, and having had discussions with representatives of said applicant, the Fort Wayne Economic Development Commission now submits the following report pursuant to Indiana Code 18-6-4.5-16.

Description of Proposed Facilities

Acquisition and remodeling of equipment for a motorized vehicle
manufacturing facility at 4610 New Haven Avenue in Adams Township

Estimate of Public Services Required

All public services, including water and sewage, now exist. No public facilities will be made necessary on account of the proposed facilities.

Total Project Cost

The total project cost for the purchase, construction and equipping of the facilities is estimated to be \$ 10,000,000.00, including costs of issuance of the economic development revenue bonds.

Number of Jobs and Estimated Payroll

It is anticipated there will be approximately 500 new jobs created by this project with an estimated payroll increase of approximately \$ 10,400,000.00 annually.


Adverse Competitive Effect

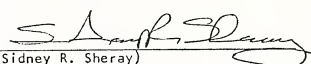
The construction of the facilities will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Fort Wayne, Indiana.


Dated this 28th day of August, 1980.


(Wayne P. Simerman)


(Jack Green)


(Louis R. Dinwiddie)


(Sidney R. Sheray)


(Donald B. Fisher)

Memorandum

To Fort Wayne Economic Development Commission Date 8/26/80
From Kathy A. Moses, Senior Planner for Economic Development *KM*
Subject EDC Bonding for REG Properties in an amount of \$10,000,000 and Scout Corporation for \$10,000,000

COPIES TO:

According to the application, REG properties will utilize EDC bond financing to purchase and remodel the Scout assembly plant. The Scout Corporation will concurrently utilize \$10,000,000 in EDC financing to purchase and remodel the necessary equipment for Scout assembly operations. These activities are in conformance with the City's Overall Economic Development Program as they will serve to

- 1) create (retain) permanent jobs, 2) increase the tax base, and
- 3) encourage other private investment. Perhaps, most important, this proposed project is an attempt to maintain one of the area's major employers.

The project is also in conformance with the City's proposed Comprehensive Plan and is located within the Urban Service Area containing all necessary public utilities and services.

The plant is located outside of the City of Fort Wayne's Corporate limits; however, the county zoning of I-3 is compatible to the City's zoning of M-3 if annexation were to take place. Present zoning does conform to the present use.

EDC dollar financing to job ratio = \$40,000 per job.

Tax base = \$70,800.



East Allen County Schools

1240 U. S. 30 East, New Haven, Indiana 46774

Office of the Superintendent

Telephone 219-493-3761

September 8, 1980

Mr. John E. Hoffman
City Attorney
City-County Building
One Main Street
Fort Wayne, IN 46802

Dear Attorney Hoffman,

I have received and reviewed your communication of September 4, 1980, regarding the report of the Fort Wayne Economic Development Commission as it relates to the Scout Corporation, and REG Properties.

You are quite accurate in your assumption. There would be no change in the impact that such industry would have on the East Allen County Schools simply because the Scout Corporation will be purchasing an existing plant and operation thereof.

If there are any further developments regarding this that have not been made known to the public, then I would wish to have the opportunity to react to that in supplement to what this communication would reflect.

Thank you kindly for this opportunity.

Sincerely,

EAST ALLEN COUNTY SCHOOLS


Daryl R. Yost
Superintendent



East Allen County Schools

1240 U. S. 30 East, New Haven, Indiana 46774

Office of the Superintendent

Telephone 219-493-3761

September 8, 1980

Mr. John E. Hoffman
City Attorney
City-County Building
One Main Street
Port Wayne, IN 46802

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Thank you kindly for this opportunity.

Sincerely,

EAST ALLEN COUNTY SCHOOLS



Daryl R. Kost
Superintendent

DIGEST SHEET

Q-80-09-04

TITLE OF ORDINANCE: Inducement Resolution for an issue of \$10,000,000.00

DEPARTMENT REQUESTING ORDINANCE: Economic Development Commission

SYNOPSIS OF ORDINANCE: Acquisition and remodeling of equipment for a
motorized vehicle manufacturing facility at 4610 New Haven Avenue in
Adams Township.

EFFECT OF PASSAGE: Operation of motor vehicles plant employing approxi-
mately 500 persons with an estimated annual payroll of \$10,400,000.00.

EFFECT OF NON-PASSAGE: None of the above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS): None.

ASSIGNED TO COMMITTEE: Finance